

TVA RETIREMENT SYSTEM

Election Form for Deferred Retirees

Once Payment Begins, All Elections Are Final (Not Revocable)

SECTION 1 - PARTICIPANT INFORMATION			
Name (Last)	(First)	(Middle)	Social Security Number
Date of Termination	Daytime Phone (Area Code/Number)	Date of Birth (mm/dd/yyyy)	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married
Street Address		City/State	Zip Code

SECTION 2 - ELECTION OF WHEN TO BEGIN DEFERRED BENEFIT PAYMENTS
<p>Deferred benefit payments may not begin before attained age 55 if you are a member of the Original Benefit Structure or actual age 55 if you are a member with a cash balance account. Payments must begin no later than age 65.</p> <p>Check one: <input type="checkbox"/> I elect to begin payments at age 55 (attained or actual age). <input type="checkbox"/> I elect to begin payments on _____ (mm/dd/year).</p> <p>Note: Payments will begin as soon as administratively possible after the date elected above.</p>

SECTION 3 - INSTRUCTIONS
<p>If you make elections that are different from those previously scheduled, the amount of your monthly benefit will be recalculated and could result in a different amount.</p> <p>Date of Birth - Before payments begin, you must provide a copy of your birth certificate or passport as verification of your date of birth. If electing a survivor benefit, you must also provide a copy of your beneficiary's birth certificate or passport.</p> <p>Spousal Consent - If you are married and first became a TVA Retirement System (TVARS) member after January 1, 1990, your spouse must complete form RS-200A, Spousal Consent at Retirement, if you:</p> <ul style="list-style-type: none"> • Choose B, C, or D in section 5, or • Choose the Maximum, Option 1, or Option 4 in section 6, or • Designate a beneficiary other than your spouse in section 7. <p>Fixed and Variable Funds - If you did not withdraw any of your Fixed and Variable Funds at termination, you have the option to withdraw or roll over your total balance any time before your deferred retirement benefit begins. Please indicate your Fixed and Variable Funds election in section 5 below. Before making your election, you should review the Eligible Rollover Notice at www.tvvars.com/forms/htm. A hard copy is available upon request to the TVA Retirement System.</p> <p>Upon distribution of your funds, your right to the deferred pension (provided by TVA's contributions to TVARS) will not be affected (except the pension shall be surrendered when all or any portion of your creditable service is used to establish benefit credits under another retirement plan for Federal Government employees financed in whole or in part by the Federal Government).</p> <p>Level Income Plan - If you are under age 62, you must complete form RS-119A, Level Income Plan Election, to either elect or decline the Level Income Plan. If you elect the Level Income Plan, you must attach a copy of your most recent Social Security earnings history.</p>

SECTION 4 - TVARS SERVICE INFORMATION
<p>IMPORTANT: TVARS Rules and Regulations and Office of Personnel Management directives and guidelines specifically prohibit receiving a benefit from both TVARS and the Civil Service Retirement System (CSRS) or Federal Employees Retirement System (FERS) at the same time based on the same period of service. If at any time you begin receiving payments from CSRS or FERS that include credit for your TVARS service, TVARS payments will cease effective on the date your CSRS or FERS payments begin and you will be obligated to repay TVARS for any overpayment that may occur.</p> <p>Have you applied for or are you receiving payments from CSRS or FERS that include credit for your TVARS service? <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>If YES, you must contact the TVA Retirement System.</p>

Privacy Act Statement

The authority for requesting this information is the TVA Act. The information you furnish will be used in administering the TVA Retirement System and in providing the benefits of that System to System members and retirees and their designated surviving beneficiaries. The information you provide may be shared with contractors engaged in helping the System administer its programs and with Federal, state, and local governmental agencies which have a need to know the information. It may also be used to respond to a Congressional referral. In addition, to the extent that this information indicates a possible violation of civil or criminal law, it may be shared with appropriate Federal, state, or local law enforcement agencies. While you are not required to supply the information requested, it may not be possible to process your elections or provide System benefits if you fail to do so.

SECTION 5 - FIXED AND VARIABLE FUNDS ELECTION (if applicable)**A. TOTAL MONTHLY BENEFIT (available only if you first became a TVARS member before January 1, 1996)** I elect to receive my **TOTAL** Fixed and Variable Funds as a monthly benefit.**B. TOTAL WITHDRAWAL** I elect to withdraw my **TOTAL** Fixed and Variable Funds.***C. DIRECT ROLLOVER OF ONLY TAXABLE FUNDS** I elect to roll over the **TAXABLE** portion of my Fixed and Variable Funds as specified on form RS-201.
(**Note:** All of the nontaxable portion of your funds will be paid directly to you.)**D. DIRECT ROLLOVER OF TOTAL FUNDS (BOTH TAXABLE AND NONTAXABLE)** I elect to roll over my **TOTAL** Fixed and Variable Funds as specified on form RS-201.

*In order to specify withdrawal from a particular fund, you must contact TVARS. Any taxable money **paid to you** is subject to an automatic 20% income tax withholding and may also be subject to an additional 10% early withdrawal penalty. The taxable portion of your balance is determined by (1) dividing your contributions by the sum of the present value of your pension and the total value of your Fixed and Variable Funds and then (2) subtracting this percentage from 100%.

SECTION 6 - SURVIVOR BENEFIT ELECTION FOR PENSION AND FIXED AND VARIABLE FUNDS

Check one:	<input type="checkbox"/> Maximum Nothing payable at death	<input type="checkbox"/> Option 1 Remaining Fixed and Variable Funds, if any, paid at death	<input type="checkbox"/> Option 2 100% of monthly benefit continues to beneficiary	<input type="checkbox"/> Option 3 50% of monthly benefit continues to beneficiary	<input type="checkbox"/> Option 4 Contact TVARS to request form
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SECTION 7 - BENEFICIARY DESIGNATION (see NOTE in section 9 below)

Name (Last)	(First)	(Middle)	Relationship to Member	Date of Birth (mm/dd/yyyy)
Street Address			Beneficiary's Social Security Number	
City/State		Zip Code	Daytime Phone (Area Code/Number)	

SECTION 8 - TRANSFER OF AFTER-TAX FUNDS IN THE 401(k) PLAN TO TVARS FOR A MONTHLY BENEFIT (available only if you first became a TVARS member before January 1, 1996)**You can only elect this transfer at the time deferred benefits begin.**

Complete this section if you want to transfer all or a percentage of your after-tax 401(k) Plan balance to TVARS to receive a monthly benefit. Please indicate below the portion of your after-tax funds that you wish to transfer to TVARS. In addition, please designate the allocation of those funds between the Fixed and Variable Funds.

I elect to transfer _____ % or \$ _____ of my after-tax 401(k) balance to TVARS to receive a monthly benefit. Please distribute the funds as designated below:
_____ % to the Fixed Fund and/or _____ % to the Variable Fund.

Important: Please indicate if you plan to request a distribution of part of your after-tax source account(s) from the 401(k) Plan prior to transferring funds to TVARS: Yes No

This transaction will be processed as soon as administratively possible. To minimize the effect of market fluctuations on your mutual fund balances and this transaction, you may want to transfer your mutual fund balances before retirement to a more stable fund.

SECTION 9 - SIGNATURE

I have read this form and its attachments, and I understand the elections I have made. I certify that all the statements made on this form are true to the best of my knowledge and belief. I further certify that my date of birth and the date of birth of my beneficiary are correct as stated, and I agree that if any dates are misstated, the amounts payable by TVARS shall be adjusted to the amounts which would have been payable had no error been made. **I understand that, once payments begin, the elections I have made are final (not revocable) and will determine my rights to benefits under the TVARS Rules and Regulations.**

NOTE: If you designate a beneficiary to receive a lifetime monthly benefit after your death, you cannot change that beneficiary once you begin receiving payments, even in the event of death or divorce.

Signature

Date

Attachments: Level Income Plan Election Form, Spousal Consent at Retirement

TVA RETIREMENT SYSTEM

**Level Income Plan Election Form
(Retiree under Age 62)**

Election Is Final (Not Revocable)

SECTION 1 - PARTICIPANT INFORMATION			
Name (Last)	(First)	(Middle)	Social Security Number
Date of Termination	Daytime Phone (Area Code/Number)		Date of Birth (mm/dd/yyyy)
Street Address		City/State	Zip Code

SECTION 2 – DESCRIPTION OF LEVEL INCOME PLAN
<p>The Level Income Plan (LIP) is an optional plan intended to provide retirees with approximately the same amount of monthly retirement income before and after Social Security benefits are payable, assuming the retiree begins receiving Social Security benefits at age 62. To be eligible for the optional LIP at retirement, a member must be eligible for a future Social Security benefit and be younger than age 62.</p> <p>Regardless of the member's benefit structure, members may choose the optional LIP at retirement to temporarily increase their TVA pension benefit until age 62 when they are first eligible to begin receiving Social Security benefits. Then, at age 62, the TVA pension benefit is permanently reduced for life. The reduction begins the month after the retiree turns age 62, regardless of whether the retiree chooses to begin receiving Social Security benefits at that time. <i>(Exception: If the retiree's birthday is on the 1st or 2nd of the month, the reduction begins the month the retiree turns age 62, not the following month.)</i> The exact date Social Security benefits begin is based on a schedule set by the Social Security Administration which may differ by several weeks from the date the TVA LIP reduction begins.</p> <p>The LIP increase and reduction amounts are set at retirement based on an estimate of the member's age 62 Social Security benefit and actual age at retirement. The estimate is based on the assumption that the member does not work after retirement and does not make additional contributions to Social Security. If the member does work and receives a higher Social Security benefit at age 62 as a result, the higher Social Security benefit does not affect the amount of the reduction in the TVA pension benefit when the retiree turns age 62.</p> <p>Note: Any cost-of-living adjustments and survivor benefits are calculated using the retiree's base pension amount, without any LIP increase or reduction.</p>

SECTION 3 – LEVEL INCOME PLAN ELECTION
<p><input type="checkbox"/> I do elect the Level Income Plan.</p> <p><input type="checkbox"/> I do not elect the Level Income Plan.</p>

SECTION 4 – SIGNATURE
<p>I hereby acknowledge that I have read the above description of the Level Income Plan. If I elected the Level Income Plan in section 3 above, I understand that my pension will be temporarily increased until age 62, at which time it will be permanently reduced for life. I understand that the reduction will take place as specified in section 2 above, regardless of when I am eligible for or choose to begin receiving Social Security benefits.</p> <p>I further understand that this election is final (not revocable).</p> <p align="center">_____</p> <p align="center">Signature</p> <p align="right">_____</p> <p align="right">Date</p>

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TVA RETIREMENT SYSTEM
Spousal Consent at Retirement

All Elections Are Final (Not Revocable)

SECTION 1 - PARTICIPANT INFORMATION			
Name (Last)	(First)	(Middle)	Social Security Number
Date of Termination	Daytime Phone (Area Code/Number)	Date of Birth (mm/dd/yyyy)	
Street Address	City/State		Zip Code

SECTION 2 - TO BE COMPLETED BY PARTICIPANT
<p>As a married participant who first became a member of the TVA Retirement System after January 1, 1990, I understand that I must have the consent of my spouse in order to make the following elections.</p> <p>I have chosen to receive my retirement benefit as designated below. I understand that my election cannot be processed unless my current spouse waives his or her rights to this allowance by signing in Section 3.</p> <p> <input type="checkbox"/> I elect to name a person other than my spouse as my primary beneficiary. <input type="checkbox"/> I elect to withdraw or roll over my Fixed and Variable Funds. <input type="checkbox"/> I elect to receive a survivor benefit other than Option 2 or 3. <input type="checkbox"/> I elect to receive a lump-sum payment of my TVA-funded benefits and waive (for myself, my heirs and assigns, and my beneficiary or beneficiaries) all rights, titles, and interests in and to any and all funds in the TVA Retirement System. </p> <p style="text-align: center;"> _____ Signature of Participant </p> <p style="text-align: right; margin-right: 100px;"> _____ Date </p>

SECTION 3 - TO BE COMPLETED BY CURRENT SPOUSE OF PARTICIPANT
<p>For additional information concerning the election(s) made above, please contact the TVA Retirement System.</p> <p>I hereby acknowledge that I have read section 2 completed by my spouse and that I am aware of my spouse's election(s). I hereby consent to my spouse's election(s) and acknowledge that my spouse's election(s) is not valid unless I consent to it by signing this form. I understand that my consent is final (not revocable).</p> <p style="text-align: center;"> _____ Signature of Spouse </p> <p style="text-align: right; margin-right: 100px;"> _____ Date </p> <p>To be completed by a notary public:</p> <p style="text-align: center;"> _____ State </p> <p style="text-align: right; margin-right: 100px;"> _____ County </p> <p>I certify that the person named above presented identification (or was known) to me, gave consent, signed or marked this form, and acknowledged that the consent was freely given in my presence on this the ____ day of _____, _____.</p> <p style="text-align: center;"> _____ Expiration Date Of Commission </p> <p style="text-align: center; margin: 0 100px;">Seal</p> <p style="text-align: right;"> _____ Notary Public Signature </p>

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